



U.S. Small Business Administration

# ***DISASTER NEWS***

*Loans for Homeowners, Renters and Businesses of All Sizes*

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## **SBA Offers Disaster Assistance to Oregon Residents And Businesses Affected by Severe Winter Storm**

**Sacramento, CA** – Low-interest federal disaster loans are available to Oregon residents and business owners affected by the severe winter storm system that occurred January 17 – 21, 2012, U. S. Small Business Administration (SBA) Administrator Karen G. Mills announced today. SBA acted under its own authority to declare a disaster following the March 28 denial of the state's appeal for a major disaster declaration.

The disaster declaration makes SBA assistance available in the Oregon counties of **Clackamas, Jefferson, Linn, Marion, Polk, Wasco and Yamhill**.

"The U. S. Small Business Administration is strongly committed to providing Oregonians with the most effective and customer-focused response possible, and we will be there to provide access to federal disaster loans to help finance recovery for residents and businesses affected by the disaster," said Mills. "Getting our businesses and communities up and running after a disaster is our highest priority at SBA."

"Low-interest federal disaster loans are available to homeowners, renters, businesses of all sizes and private, nonprofit organizations whose property was damaged or destroyed by this disaster," said SBA's Deputy District Director Robert S. DuCote. "Beginning Tuesday, April 3, SBA representatives will be on hand at the following Disaster Loan Outreach Center to issue loan applications, answer questions about SBA's disaster loan program, explain the application process and help each individual complete their application," DuCote continued. The center will be open on the days and times indicated until further notice. No appointment is necessary.

**Marion County**  
Disaster Loan Outreach Center  
Maps Credit Union – South Salem Branch  
4615 Commercial Street SE  
Salem, OR 97302

***Opens Tuesday, April 3 at 9:30 am***

***Mondays through Fridays, 9:30 am to 5:30 pm***

***Closes Thursday, April 19 at 5:30 pm***

Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

(-- more --)

Businesses of any size and private, nonprofit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. SBA can also lend additional funds to homeowners and businesses to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

For small businesses, small agricultural cooperatives, small businesses engaged in aquaculture, and most private, nonprofit organizations of any size, SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

Interest rates can be as low as 2.063 percent for homeowners and renters, 3 percent for private, nonprofit organizations and 4 percent for businesses, with terms up to 30 years. Loan amounts and terms are set by SBA and are based on each applicant's financial condition.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure Web site at <https://disasterloan.sba.gov/ela>.

Disaster loan information and application forms are also available from SBA's Customer Service Center by calling (800) 659-2955, e-mailing [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov) or visiting SBA's Web site at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance). Individuals who are deaf or hard-of-hearing may call (800) 877-8339.

The filing deadline to return applications for property damage is **June 1, 2012**. The deadline to return economic injury applications is **January 2, 2013**.

*For more information, visit SBA's Web site at [www.sba.gov](http://www.sba.gov).*  
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